

ABSTRACT OF THE DISCLOSURE

A real time financial instrument image exchange system and method deliver a digital image of a financial instrument (for example, a bank check) very quickly through an image exchange network to a payor institution by promptly forwarding the digital image when it is created at a depositing institution. This may expedite pay or return decisions to be made by payor institutions, which may enable banks to truncate checks, to reduce fraud and its costs, and to facilitate compliance with banking regulations. Such image capture, as well as related data capture, and real-time transfer enable emulation to an item processing system of the payor institution whereby the payor's item processing system processes the image and data as if it did the original capture actually performed at the depositing institution.